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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : **Chapter 11 Case No.**
: **LEHMAN BROTHERS HOLDINGS INC., et al.,** : **08-13555 (JMP)**
: **Debtors.** : **(Jointly Administered)**
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**MONTHLY REPORT OF ASSETS DISPOSED OF PURSUANT
TO THE *DE MINIMIS* ASSET SALE OR ABANDONMENT PROCEDURES**

Pursuant to the Amended Order Pursuant to Sections 105, 363, and 554(a) of the Bankruptcy Code Establishing Procedures for *De Minimis* Asset Sales and Abandonments entered by the United States Bankruptcy Court for the Southern District of New York on March 31, 2010 [Docket No. 7958] (the "Sale and Abandonment Order"), the above-captioned debtors and debtors in possession have disposed of the assets described on Exhibit A (sales) and Exhibit B (abandonments) attached hereto following notice, where required by the Sale and Abandonment Order, to the Interested Parties¹ and the expiration of the applicable Notice Period without objection by an Interested Party.

Dated: November 15, 2010
New York, New York

/s/ Richard P. Krasnow
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¹ Capitalized terms that are used but not defined herein shall have the meanings ascribed to them in the Sale and Abandonment Order.

Exhibit A

(Schedule of Assets Disposed of Pursuant to the *De Minimis* Sale Procedures)

Description of the Asset	REO Property	Location of the Asset	Purchaser	Relationship Between Purchaser and the Debtors	Lien or Encumbrance Holders	Terms and Conditions of the Noticed <i>De Minimis</i> Sale
None						

Exhibit B

(Schedule of Assets Disposed of Pursuant to the *De Minimis* Abandonment Procedures)

Description of the Asset	Reason for the Abandonment	Party to Whom the Asset was Abandoned
Thirty-one (31) pieces of artwork the Debtors believe to be located in India (the “ <u>India Abandoned Assets</u> ”).	Despite the Debtors best efforts to locate and sell the India Abandoned Assets, the Debtors believe they have hit a dead-end with respect to such assets. Even assuming that all of the India Abandoned Assets could be located and marshaled, the Debtors believe the expenses associated with removal, international shipping and storage of the India Abandoned Assets would exceed the likely value of such assets.	The Debtors did not abandon the assets to a particular party
Twenty-three (23) pieces of artwork located in Hong Kong (the “ <u>HK Abandoned Assets</u> ”).	The Debtors possess pieces of artwork (the “ <u>LB Asia Artwork</u> ”) that are assets of LB Asia Holdings Limited (“ <u>LB Asia</u> ”), which is currently under KPMG administration. LBHI approached KPMG to negotiate a transaction whereby LBHI would abandon the HK Abandoned Assets to LB Asia and LB Asia would abandon the LB Asia Artwork to LBHI. LB Asia has abandoned its rights in the LB Asia Artwork and the Debtors intend to sell the LB Asia Artwork at future auctions for the benefit of the Debtors’ estates. In exchange, LBHI abandoned its interest in the HK Abandoned Assets to LB Asia.	LB Asia, under KPMG administration